

## **Financial Analysis of Community Film Festivals: Model Development**

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### **Abstract**

*Many special events have financial problems. The financial statement of film festivals were reviewed to determine if there were successful events that had models that would serve as a pattern for community film festivals. There were two primary revenue models. One model focused upon raising funds through traditional nonprofit sources and the other developing funds from the event, and associated activities. On the cost side of the balance sheet, one approach was a supply side method of spending money to make money and the other model was controlling cost based upon the development of a value product.*

**Keywords:** Community Film Festival, Financial Analysis of Nonprofit Event, Base Lining, Comparative Financial Analysis, Trend Analysis

### **Introduction**

Many special events struggle with money problems. Financial elements are critical to the development of event sustainability. These events have problems because they do not have a sound financial plan. A special event has to have a financial plan and constantly revise it as the event evolves. (Jin, 2012) This plan should be based upon similar events and constantly compared (benchmarking/comparative analysis) to develop the best management system possible. (Metz, 1997) This is especially true with nonprofits. Commercial special events usually have a financial advisor and do a better job than nonprofits in financial planning. (Acheson and Maule, 1992) In addition to the development of a plan, financial statements can be used to diagnose event problems as well as providing management planning for future development.

One of the problems with a comparative financial analysis is obtaining data. Commercial enterprises have a difficult time obtaining data because of privacy issues. Nonprofit organizations have less trouble because they have to report financial information on form 990 to the Internal Revenue Service. Commercial organizations often have industries that will establish standards and collect financial information. (Tang and Zairi, 1998) An example of this benchmarking is the International Association of Amusement Parks and Attractions. This organization collects financial information and benchmarks it for the industry. The data collected is from the industry and represents both bad and good operations. The data is the average and does not segregate based upon performance or effectiveness. When a comparative analysis is done, it is important to base the investigation on the best operations. If the best operations can be segregated from the data, this helps immensely. It must also be noted that there are many different kinds of management models and types of operations within the data set. (Kyrych and Shveda, 2013) It is important to identify the best operations into different types of management models so that comparisons can be made in regard to the best operations for a specific management approach. (Weymes, 2010) Again, the example of the International Amusement Park and Attractions Association can be used.

They have annual awards for different types of amusement parks and attractions and this provides a basis for the identification of good operations. Their classification system includes such elements as the theme parks, museums, etc. It is within these classifications that the different management models can be analyzed to establish what makes a particular operation successful on a comparative basis. (Richards and Rees, 2011) This information can only be obtained from the operation directly and is often hidden because most operations do not wish to share their financial information and strategies for success. It is extremely difficult to obtain this type of information because the operation often depends upon different strategies to make them successful and they are not willing to share with their competitors.

Nonprofit organizations are different. They have to file form 990. This gives a general indication about their financial status. This forum acts as an industry benchmark that allows information to be collected in a convenient format. The researcher doing the benchmarking has to classify the operations into homogeneous types. The success of any of these operations cannot be directly determined from the financial information provided. Additional information has to be sought from a larger perspective to determine the base efficiency of these nonprofit operations. (Volz, Lee, Ge, and Xianglin, 2010) Often, a longitudinal comparison can be used to establish success. Other times juried information can be obtained from outside sources such as newsprint, magazines etc., that has a comparative basis to establish the best of operations. The next step in the analysis is the isolating of different management styles. Additional information may have to be sought from individual operations. Because there is not a direct competition among nonprofit organizations they are willing to share their perception of why they are successful, based upon their management style as it relates to their financial condition.

### ***Film Festivals***

One of the events that are prestigious and influential in art communities is film festivals. (Mestre, Del Rey, and Stanishevski, 2008) Often, they provide a perspective into the nature of arts community. This does not suggest that film festivals are the only manifestation of the condition of the arts. Each community has a characteristic signature of art events and film festivals are among the ones that provide insight into an arts community. (Motz, 2013; Uhrich, 2008)

The purpose of this article is to examine the financial aspects of film festivals in randomly selected communities to determine some of the better models and what makes these film festivals successful. (Kyrych and Shveda, 2013; Redondo, 2012) Elite film festivals such as Sundance, Toronto, etc., are the premier festivals that represent the best. (Web Site/ Indiewire) It is not the purpose of this manuscript to examine these film festivals, but representative communities that have a populace perspective and an ability to sustain such a festival. The premier film festivals obviously have the advantage of reputation and, therefore, survive and are sustainable just on that basis alone. The film festivals examined in this report were randomly selected and provide insight into film festivals that are part of an arts community. (Table1/Index)

The large international festivals are very tied to the movie industry because good reviews mean profits at the box office. (De Valck, 2007) The more prestigious the film festival, the more the revenues generated with positive reviews. These international film festivals depend directly upon reputation and are very successful events that focus only upon the movies and their impacts. (Craig, 1991) Many movie stars attend these events and they are “happenings”, not only because of the films, but because of the nature of the individuals who visit.

These festivals are well-funded. Many independent filmmakers seek to have their work reviewed at these events and receive notoriety because they are very aware of the fame that can come from positive reviews and the winning of film competitions. (Betsalel and Gibney, 2008)

Many other communities have populace film festivals that try to pattern themselves after these well-recognized international events because they want to reap the rewards and the fame. These types of film festivals are very prevalent in most of the large urban areas because these areas represent significant revenues. (Mestre, Del Rey and Stanishevski, 2008) This does not suggest that many smaller communities do not also try to achieve the notoriety of these other film festivals. (Alderman, Benjamin, and Schneider, 2012) Communities that have a direct connection with Hollywood or a star can also be very successful in development of a film festival. (Busby, Ergul, Eng, 2013) It is not because of the market, but more because of the connections with the movie industry and stars.

### ***Case Study***

The purpose of the study was to examine random film festivals that represent local communities striving to use film to help establish the arts community as a regional or national player. Seventeen film festivals were chosen at random. (Web Site/Wikipedia) (2012 data from forms 990 and 990-EZ were used) All 17 were used in Table 1 and Table 2, but those with low revenues were not used in the remainder of the analysis, except where a particularly administrative function was significant. A comparative financial analysis procedure was used, similar to benchmarking in order to isolate some of the management styles that have led to success in these film festivals. (Aupperle and Dunphy, 2003; Erwin, 2013; Kyrch and Shevda, 2013) The obvious measure or indicator of success is the revenues generated from the event. This is a very mercenary view and does not include the social nature of the film festival and its impacts upon the community. In addition, this is not a base line study, but a comparative component analysis. Base lining is only used at the end of the manuscript to illustrate the inconsistencies in the use of the form 990. In the comparative analysis, not all items are used because only those with significant differences give an indication of the issues that are most important. Component analysis was used because most of the other analytical techniques tend to combine and summarize and do not focus on the line item differences in each of the festivals.

### ***Spreadsheet***

The initial analysis was a comparative spreadsheet to determine the macro trends in revenues, as well as costs. (Table1) The bases of this analysis were a review of the spreadsheet and a comparison of the base numbers on revenues and cost to determine trends. Trends were determined by the dollar position in relation to one film festival toward another. Gaps or great differences indicate a trend for further analysis. Another aspect of the analysis was a consistency among the film festivals which indicated a trend. The inspection of the spreadsheet was an intuitive process of noticing consistencies, gaps and/or differences.

### ***Revenues/Trends***

The first major trend on the spreadsheet was the source of revenues. (Table 1) The majority of revenues for film festivals were contributions and government grants. There were a few where the program services made up a large percentage of the revenue. There were others where there was a balance between contributions and government grants and program services. Each of these types of revenue generations represents a difference in management styles. The difference primarily is between generation of revenues from traditional non-event sources (Indirect) as opposed from revenues that are generated from the film festival directly (Direct).

### ***Costs/Trends***

The second trend was on the cost side of the balance sheet. (Table1) Some of the film festivals spend with the hopes of developing a system to raise a significant amount of money for their event. These individuals spend a considerable amount on fundraising, general expenses, and program services. The focus was on developing a quality event with the bells and whistles in the hopes of generating revenue from donations and grants or direct income. This is a supply side effort and results in very high cost, especially in relation to revenues generated. The other approach is cost efficiency in fundraising, general expenses, and program services. The focus was on the controlling of costs in order to maximize the difference between revenues and costs. The spotlight is on effectiveness. This does not suggest that quality is not the objective but value. Value in this context is the concern for maximizing reasonable quality at a good price. These are organizations that try to balance spending and cost, but most of the film festivals are on the other side of the continuum.

The basis for handling costs represents two different management strategies. This does not suggest that one management strategy is better but each organization has to maximize their effectiveness with the strategy in order to be successful.

## **Trends**

### **Revenues**

The total revenues from the film festivals were a general indicator of success. (Table 1 and Table 2) Obviously, size of the film festival has a direct relationship to total revenues. Large revenues are not necessarily a reflection of quality. The film festivals with the largest revenues were Traverse City, Cleveland, Kartemquin, San Francisco, and Sarasota. These festivals have different demographics and therefore have a different audience base. For example, Traverse City is not a metropolitan area as the other festivals, but depends upon the attractiveness of its location as a tourist destination to attract the audience.

A major source of revenues was contributions. (Table 1 and Table 3) The film festivals with the largest contributions were Cleveland, Kartemquin, San Francisco, Sarasota, and Traverse City. It must be noted that contributions mirror total revenues. It must also be noted that contributions may be a reflection of quality because this represents a revenue source that is sustainable because of a population that is well defined and willing to support this endeavor on an annual basis.

Another prominent revenue source was government grants. (Table 1 and Table 4) This was directly associated with the ability to write proposals to federal and state agencies to obtain dollars for their event. The Cleveland and Provincetown film festivals were very successful in this endeavor. It takes a staff that has the ability to write proposals to extract dollars from these sources. It often depends directly upon the person whose writing proposals to be able to integrate their event philosophy into the funding agency's perspective. The sustainability of the event and its importance is the element that is the key to success in generating these types of revenues.

Another revenue trend was program services that were generated from the festival. (Table 1 and Table 5) The festivals that were significant in these endeavors were Kartemquin and Traverse City. An important element is determining what mechanisms were used to generate dollars from the film festival itself as a revenue source. This is directly tied to attendance and numbers. A key element in this domain is the quality of the films, as well as the ability to draw a large attendance from both the community and in bound tourists.

There were other minor trends in the data. (Table 1 and Table 6) One of the trends was the generation of revenue from special events. Boston, Kartemquin, Woodstock, and New Orleans generated some revenue from special events. This is another revenue source that can be exploited because associated events can enhance the festival, as well as generate additional revenues.

A smaller item, but one that has great potential, is sales. (Table 1 and Table 7) Sales reporting on Form 990 were not consistent and must be reviewed carefully. One event that generates income from this revenue source was Provincetown. This revenue source holds potential, especially as it relates to the popular cultural merchandise that focuses upon film.

The "other" category needs to be investigated because Woodstock generated significant revenue from this source. (Table 1) Film festivals have to find new models to generate dollars from other sources and this need to be investigated to determine what this revenue stream is.

Given the various revenue streams, a diversity approach is the best. If one revenue source dries up, then the event has the ability to survive because it has a number of other revenue sources that can be used to sustain the event. Diversity is the key to sustainability.

### **Costs**

The first trend under expenses was program services. (Table 1 and Table 10) This was the cost of doing business. Those film festivals that had a low ratio of program service expenses to total revenues were the ones that were classified as effective operations. The film festivals that had a good ratio were Southern Oregon, Silent, and Riverrun. The raw data indicates that the film festivals with the highest expenses were Traverse City, Cleveland, and Kartemquin. The same trend was also found with fundraising expenses in relation to total expenses. (Table 1 and Table 11) The film festival that had the best ratio was Houston. The film festivals with the highest expenses from the raw numbers were Cleveland, San Francisco, Kartemquin, and Riverrun.

Management and general expenses was another element of effectiveness. The ratio between these expenses and total expenses was a good indicator. (Table14) The film festivals that had the best ratios were Houston, Sarasota, Traverse City, San Francisco, Global Peace, and Cleveland. These ratios have to be checked very carefully because some of the low expenses are directly related to volunteers. The raw numbers indicate the film festivals with the highest management and general expenses were Traverse City, Kartemquin, Woodstock, and Cleveland. (Table1 and Table12) Some of these festivals do not hire professional staff, as a result, have very low personnel expenses. Volunteers are the key to lower expenses, but the question exists about the professionalism and the ability to deliver a quality event. A good professional staff is very important to the creativity and success of the event. It is the leadership that will sustain the event in the future because they have a vision, as well as the necessary professional organization skills.

### **Net Gains/Loses (Balance Sheet)**

There were several important trends with net gains/loses. One of trends was cash and equivalents. (Table1 and Table 20) There were some film festivals that had an extensive reserve. The festivals that had cash and equivalent reserves were Cleveland, Boston, Silent, Kartemquin, and Traverse City. These types of reserves are very helpful because they assist in weathering financial storms when times are bad or there is a downturn in the economy.

Another trend was with pledges and grants. (Table1 and Table 17) The film festivals that had extensive pledges and grants were Kartemquin, Cleveland, and Traverse City. This represents sustainable donations. It is an indication of a great commitment to the film festival with individuals who understand the basic philosophy and benefits. These are the individuals that are very loyal and are the core or base needed to the development of long-term financial stability.

Investments and securities was another trend. (Table1 and Table16) This indicated a positive financial position where interest could be drawn from investments to support the event. The one film festival that had some securities was Provincetown. The investment approach needs to be explored because it is another revenue stream that has sustainability. In fact, if a large enough investment can be developed it may be possible to sustain a large portion of the event costs.

Fixed assets were often capital investments in terms of buildings and equipment. (Table1 and Table 18) This was definitely a long-term investment and could be a budget buster because of the developmental and maintenance costs. The film festivals that had significant fixed assets were Traverse City, Provincetown, and Woodstock.

There was an “other” category under net gain/loss that represented a significant part of the balance sheet. (Table1) The film festivals that had significant revenues were Cleveland and San Francisco. This must be investigated in order to get a perspective on these other assets.

Kartemquin and Sarasota had outstanding accounts payable under the line item liability. (Table 1) These were minor and can be ignored in terms of the analysis. Deferred revenue can also be ignored because few, with the exception of Cleveland, did not have this on their balance sheet.

The major liability was loans and notes. (Table1 and Table 19) The three film festivals that had significant amounts were Traverse City, Woodstock, Provincetown, and San Francisco. These were relatively insignificant compared to the total revenues. This, in some cases, can be seen as an investment and a way to balance assets against liabilities. If this was a significant number, the festival may be in serious financial trouble because of the indebtedness.

The most important aspect was assets compared to liabilities. (Table 21) Those festivals that were in a positive position with this ratio were Kartemquie, Provincetown, and Woodstock. This ratio is sometimes meaningless because these are nonprofits and the assets to liabilities must be similar. The assets and liabilities are often manipulated to ensure the nonprofit status of the organization. The one film festival that had a good ratio was Woodstock because its positive assets were about twice its liabilities.

### ***Characteristics of Film Festivals***

The next phase of the analysis was the preparation of administrative function tables to identify specific film festivals and their characteristics isolated above.

## Revenues

In terms of total revenues, the top film festivals in the generation of revenue were Traverse City, Cleveland, Kartemquin, San Francisco, Sarasota, Woodstock, and Provincetown. (Table 2) These film festivals represent those that produce the top revenues, but do not necessarily speak to the quality of the film festival or the best managed. They do represent film festivals that create three quarters of a million dollars to almost \$3 million dollars. The other film festivals are much smaller and represent the diversity of revenues made from the very small to the large. The obvious question is how was the money generated and what management techniques have allowed these festivals to sustain these revenues.

The three large generators of revenues were contributions, government grants, and revenues generated from program services. (Table 3, Table 4, and Table 5) In terms of contributions, Traverse City and Cleveland were among those that had developed extensive donation systems to generate revenues. This was a prime source, but takes a tremendous amount of cultivation to generate these types of dollars. It is important to determine what types of mechanisms are used to generate these donations? Government grants were another source of revenues. The two film festivals that generated the most revenues were Provincetown and Cleveland. They created over \$150,000 for the festival. This is a needed source of revenue but takes special grant writing skills to achieve funding at these levels. A proficient grant writer is needed to start the process and to keep this source of funds. This is not a sustainable source of revenues. The proposal writer must be constantly chasing these resources. In terms of revenues generated from the film festivals, Traverse City, Kartemquin, Cleveland, and Sarasota were among the largest. This revenue generation was primarily from the public, in terms of dollars being spent on the festival directly. This may also represent an attendance number. These dollars can be generated from large crowds that are very pleased with the films. This can also be generated from a larger price. Some individuals are willing to pay more, based upon the quality of the films. There are other revenue sources, but these are among the most prominent in terms of large dollar amounts. The primary question is what are other revenue streams such as special events, sales of trendy merchandise, investments, etc., and why are these not among the diversity of revenue sources.

The two revenue sources that have potential, but have not been exploited are special events and trendy merchandise. (Table 6 and Table 7) Woodstock and Boston have generated some revenue from special events but they are small compared to the revenue potentials from these types of activities. Provincetown and Cleveland have generated revenue from sales, but it is minor compared to the potential revenues. Films have potential for the development of sale of merchandise that is event related, as well as related to the movies. Special events and merchandise have not been exploited to the extent that they should be in regard to film festivals. Events that focus upon the film and associated proceedings could be used as diversions during the film festival and generate additional dollars to diversify revenues. The merchandise, if it is directly related to the films, can be a generous revenue source. The merchandise, in some of the instances with film festivals, is considered tacky, but there are ways to add an element of sophistication and generate additional dollars for revenue.

Another perspective was development of a ratio between program services and total revenues. (Table 8) The greater the index number, the more important the program services were to the film festival, in regard to development of revenues. The four top film festivals with their ratios were Houston, New York, Traverse City, and Kartemquin. The one film festival in this group that generated significant revenues was Traverse City. This indicates that there was support for this film festival in terms of attendance.

Another calculation that gave an indication about revenues was a ratio between program service contributions and government grants. (Table 9) The larger the index number, the more important was program services in generation of revenues. The same film festivals were identified: Houston, New York, Traverse City, and Kartemquin. This indicates also the importance of revenues generated from the festival in relation to contributions and government grants. The primary funding source is program services or revenues generated from the film festival. Management style of these film festivals indicates a direct approach to revenue generation.

## Expenses

One of the expenses that gave an indication about effectiveness was program services. Traverse City, Cleveland, Kartemquin, and San Francisco were the film festivals that have the highest program expenses. (Table 10) This may be a reflection of the size of the festival or it may be an indication of a different type of expense pattern related to supply side economics.

The need is to identify elements that influence effectiveness and efficiency related to expenses. Program expenses have some fixed cost but other costs are variable and can be manipulated to give a more effective and efficient operation.

Another expense was fundraising, especially for those where donation and government grants are a viable source of revenues. (Table 11) The festivals with the highest fundraising expenses were Cleveland, San Francisco, and Kartemquin. These expenses are also based upon efficiency and effectiveness. The premise is that some of the film festivals may be spending too much money to raise revenues through donations and grants. These dollar expenditures must be tempered with the idea of making the operation more efficient and effective in terms of reducing costs or finding ways to maximize donations and government grants.

Another expenditure was the management and general expenses. (Table 12) The film festivals with the lowest expenses in this category were Traverse City, Kartemquin, Woodstock, and Cleveland. These reflect minimal costs because of volunteers or an effective and efficient administration. This is an element that has to be reviewed to determine the management style associated with the development of operations and management plans. Professional leadership is extremely important to the success of the overall festival.

Two ratios that helped better understand the expenses issue were (1) the ratio between program service expenses and management and general expenses and (2) management and general expenses and total revenues. (Table 13 and Table 14) The program service expenses versus management and general expenses gave an indication about the nature of program efficiency in relation to management costs. The film festivals with the highest index were Houston, Traverse City, New York, and Sarasota. The higher the indexes number the greater the efficiency. These film festivals have a high program service cost in relation to low administrative expenses. This gives an indication about efficiency of operation. Another ratio was management and general expenses in relation to total expenses. The top film festivals in this category were Houston, Sarasota, Traverse City, San Francisco, Global Peace and Cleveland. These festivals have small management and general expenses in relation to the total expenses. This index gives a further indication about efficiency and effectiveness in the management of total expenses. The first ratio helps with the fixed expenses as a result of putting on the film festival, and the second ratio gives an indication about management expenses. Effectiveness does not necessarily relate to minimizing costs, but ensures value. Value, in this context, is controlling management costs for the best operation to ensure quality.

### **Balance Sheet**

There was additional information that could be extracted from the balance sheets to further investigate the financial analysis. The balance sheet is primarily a worksheet to help establish the nonprofit status of the organization through the comparison of assets and liabilities. Another aspect was an indication of the condition of the organization.

The first element was inventory for sales or use. (Table 15) This was an indication of inventory that was on hand that has some value. The two largest were the Kartemquin and Silent film festivals. Neither of these was large amounts but was a reflection of the items that must be processed.

The next item was investment/securities. (Table 16) This is an important item because this may be a significant source of revenue that can be generated from the gains on the investment. The only film festival that had a significant investment was Provincetown. This is very surprising that an independent foundation can be formed where investments are held and generate additional revenue. This can be a significant source as many nonprofits form foundations and fund their events. These foundations are separate entities and are operated separately.

The third element was pledges and grants receivable. (Table 17) These are dollars that are not encumbered from past events and represent a reserve. Kartemquin, Cleveland, Travis City, and San Francisco were the film festivals that had a significant amount. These funds only have transient value and represent potential dollars for future endeavors.

The fourth item was fixed assets. (Table 18) These assets include real property, equipment, etc. Traverse City, Provincetown, and Woodstock were the film festivals that had a significant source of these assets. These assets are positive resources because, once a film festival has them, they are permanent and do not have to be rented. These resources can also be a positive asset to the community because they can be used for other events. Another aspect that is negative for these types of assets is the maintenance, which is a continuing cost and can be a negative drag on the budget.

The fifth element was loans and notes. (Table 19) Many festivals are not in a cash position and take out loans and notes, especially if purchasing fixed assets. The festivals that had significant loans and notes were Traverse City, Woodstock, and Provincetown. These are a negative aspect of the film festival and represented a negative drag on the budget. These loans and notes are often used as a liability on the balance sheet.

The sixth element was cash and equivalent items. (Table 20) The film festivals with the largest cash and equivalent value were Cleveland, Boston, Silent, Kartemquin, and Traverse City. These items must be viewed as reserve for upcoming operations. This helps provide stability and is a function of the organizational needs during the down months of the festival. Each festival has a different requirement based upon their off-season operations.

### **Microanalysis**

The film festivals have been analyzed on a comparative basis. Now, it is important to review the film festivals and how these functions have been integrated. This gives an indication about management styles that are used to operate the film festival. The two film festivals that were recurring in the data analysis were Cleveland and Traverse City.

The Cleveland film festival had an attendance of 85,000+. There were 300 films over 11 days. There were 200 guest films from over 60 countries. This is a very successful film festival for the arts community in Cleveland. (Data Source Form 990)

The primary revenue contributions were \$913,294. Membership accounted for \$225,490. Government grants were \$157,874. Box office and tickets accounted for \$457,521. Sales were \$12,069. Investment income was \$2,235. On the revenue side of the balance sheet, the primary source of income was contributions. This is the sign of a mature event that has established itself in the community. The other primary revenue was membership dues. This is a management style that is community based and depends upon a traditional way of financing the event. Another indicator of relationships with the community was the amount of money raised from government grants. This indicates a progressive approach, recognized by members of the arts community. Deficiencies in the revenues are investment and sales. This is an area where additional revenues could be generated to improve the revenue side of the balance sheet. Box office and fees are not an impressive number, but are sufficient to generate revenues that are quite positive to the balance sheet. This may be a direct result of the film festival desiring to have a very reasonable price so that a large percentage of the population can attend the event.

On the expense side of the balance sheet, the director's salary was \$134,785. Other salaries and wages were \$381,095 plus \$33,357 in benefits. Accounting was \$32,299. Advertising and promotion was \$131,825. Occupancy was \$9,324. Travel was \$72,319. Conventions and meetings were \$15,394. Insurance was \$10,752. Event production was \$418,966. Temporary or outside labor was \$195,104. Printing was \$81,013. Postage was \$59,994. Charges and fees were \$20,861. There were several "other" categories with little explanation. Expenses indicate a professional staff with very heavy personnel expenses. There was a very aggressive traditional marketing program. This indicates a very traditional event production and promotion. Many dollars, in this endeavor, have been spent on the show to make it a very sophisticated event. New internet approaches that recognize social media and technology can be used to reduce some of the cost. The personnel costs were very large but this may be necessary to have the vision to keep up with the better film festivals.

On the balance sheet, the two outstanding elements were the cash and equivalent of \$500,000 and the donated services of \$1,174,000. The donated services again are an indication that the community is involved in this effort and see a film festival as a very important part of their arts community.

The Cleveland film festival is very successful and has a traditional approach to management that includes primarily focusing on traditional arts funding, dealing with donations, grants, and memberships. Their cost side is basically a supply side approach where sophistication and exclusiveness is the primary driver behind the cost side.

The Traverse City film festival had over 119,000+ attendance. There were 1,500 volunteers who donated 20,000 hours. There were 10 different venues and 188 screenings. There were 90 filmmakers from all over the world. Seven thousand four hundred boxes of pop corn and 12,000 drinks were sold.

Revenues for the Traverse City film festival included \$48,005 for membership dues. Contributions were \$1,130,756. Income from box office was \$1,252,258. Concessions and merchandise were \$402,297 and gift cards were \$37,654. The total revenues were \$2,874,220. The income side of the balance sheet indicates a more aggressive commercialized approach to the generation of revenues.

Monies generated from ticket sales and merchandise was impressive. This indicates a nontraditional approach. Fundraising is an important part of their dollar generation, but much of it comes from the involvement of the community.

On the cost side of the balance sheet, there were grants given to organizations at \$139,665. Salary and wages were \$273,859. Benefits for employees were \$87,120. Payroll taxes were \$18,517. Accounting was \$19,770. Advertising and promotion was \$78,906. Office expenses \$9,708. Occupancy was \$55,266. Travel was \$284,192. Insurance was \$8,867. Festival production was \$1,116,876. Concession and merchandise expenses were \$247,519. Repairs and maintenance was \$83,323. Utilities were \$76,706. There were “other” expenses, but they were not listed in detail on the expense report. This indicates a very aggressive cost approach. Their expenses were proportional. This is especially noted in personnel and marketing costs. They spend quite a large amount on production to put on a quality show. Their leadership is definitely engaged with travel to improve their film festival. The one element that is impressive is the volunteers and development of a program of appreciation for them because they are the ambassadors of the film festival. The other is involvement of the business and political community to support this event. The function is not only to showcase the arts, but to highlight the tourist base of the community.

The elements on the balance sheet that were noteworthy were pledges and grants receivable at \$137,500 and loans and notes/mortgages at \$600,000. These two issues are not out of line, but noteworthy since they represent important elements on the balance sheet. The one that is important is the loans and notes which reflect building and equipment and decisions by the leadership in the long run to invest in the future. Also, important was cash on hand of \$151,932.

Traverse City is a successful film festival that uses many commercial approaches to revenues as well as costs. The revenue side of the balance sheet is very stable and shows very active involvement of the community and the development of long-term loyalty to the film festival. The cost side to the balance sheet is reflective of a more cost base approach. There are some expenses that seem a little excessive but many of these items are necessary to keep the film festival on the cutting edge.

### **Base Line**

The data form 990, on selected film festivals, was base lined in terms of percentage for direct comparisons. (Table 22 and Table 23) From the macro and micro analysis, based upon frequency of position, it was determined that the following film festivals would be base lined: Cleveland, Kartemquin, New Orleans, Woodstock, Sarasota and Traverse City. It must be realized the two models of Cleveland and Traverse City have the best business approaches, but these other film festivals have particular administrative segments that were good.

In reviewing the spreadsheet, in terms of revenues and costs, it was apparent that there was very little consistency among the film festivals. A max/min approach was adapted to reviewing the data. This is maximizing revenues and minimizing costs. When the revenues were reviewed, those with the largest percentage were the ones that were maximizing their income. With the costs, those with the lowest percentage were the ones that were minimizing their expenses. What this means is that there is no one model, but all of these film festivals have to be reviewed by segment in order to obtain an accurate picture.

In relation to revenues that were related to membership, Cleveland and New Orleans had the greatest percentage. Cleveland had the largest percentage in government grants. Sarasota, Cleveland, and Traverse City had the largest percentages in contributions. Traverse City had the largest percentage in tickets, box office, and fees. Traverse City also had a largest percentage in regard to concessions. Sarasota had the largest percentage in the development of special events for revenues. None of the film festivals really used any kind of investment instruments to generate revenues. None of the film festivals had any significant revenues from sale of inventory or merchandising. Advertising income was not a major revenue generator. There were “other” revenue sources, but they were not articulated in the form 990.

In regard to costs, the lowest percentages for personnel were Sarasota and Traverse City. In terms of accounting costs, the lowest percentages were New Orleans and Traverse City. Legal expenses do not seem to be a significant cost. Professional fundraising was not in any of the other budget except New Orleans. In the advertising and promotion, Traverse City and Kartmequin had the lowest percentage.

The lowest office expense was Traverse City. Information technology and royalties were an insignificant part of the cost budget. Lowest costs for occupancy were New Orleans and Traverse City. The lowest cost for travel was Sarasota and Cleveland. Conferences, conventions and meetings were an important expense and Cleveland was the one that does spend the most on this item. Traverse City had the lowest expenses in regard to insurance. Cleveland had the lowest percentage for the event production. There were “other” expenses, but they are insignificant, such as Internet etc.

### **Conclusion**

Film festivals have a great variety in their management styles. When the various administrative functions are dissected, especially on the revenue side, there was a traditional approach to management that involves grants, donations, etc. (Indirect) Other festivals commercialized the event. (Direct) They depend upon revenues from the event. These two management styles can be better blended for a more effective management system, but the missing component is further commercialization with investments, merchandise, and special events. A complete commercialization approach can be added to improve the revenue side, especially when dealing with the larger film festivals because they have a reputation that can help with this process. On the cost side of the balance sheet, there were two approaches. One was the supply side which is the spending of money to ensure a quality event in the hope that it will generate significant dollars beyond the initial cost. The second approach was based upon value, which is spending based upon quality at a reasonable price. Both of these approaches are successful. It depends upon the community and how art events are funded. It must also be noted that each administrative function, has to be integrated into a management plan that achieves a common goal, whichever revenue and cost approach is used. There are specialized ways of handling administrative functions but these have been individualized by each film festival. An example of this is the extensive donations to the Cleveland film festival, which helps significantly in controlling costs. The specialized functions have been noted throughout the manuscript and have to be individualized, based upon conditions in the community.

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### Web Sites

[http://en.wikipedia.org/wiki/Internet\\_Movie\\_Database](http://en.wikipedia.org/wiki/Internet_Movie_Database)

[http://en.wikipedia.org/wiki/List\\_of\\_film\\_festivals](http://en.wikipedia.org/wiki/List_of_film_festivals)

<http://www.indiewire.com/article/50filmsandatoptenforindiewiresnewfestivaldirectory>

Table 1

Financial Data																		
Revenue	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	
Contributions	<b>1,138,874</b>	17,895	403,254	118,223	46,925	<b>569,465</b>	188,144	274,343	461,239	<b>730,755</b>	<b>643,963</b>	311,887	181,538	299,400	168,065	<b>1,178,761</b>	157,990	
Government Grants	<b>157,874</b>	7,950		40,000		80,000	40,790	<b>179,990</b>	36,803	74,500		59,550		8,200	9,000		14,331	
Program Services	451,521		107,798	13,889	160,948	<b>921,893</b>	373,361	249,667	84,763	292,283	381,772	120,761	169,760	74,170	172,198	<b>1,695,459</b>	131,560	
Investments	2,235		-2,507	23		20		7,749		6,631		431			175			
Special Events			<b>31,102</b>			<b>12,817</b>	-18,399	8,276					11,812		<b>48,608</b>		12,363	
Sales	12,069							<b>20,667</b>				140	1,023					
Other		5,750	95			6,334		24,953		2,471					<b>411,594</b>			
<b>Total Revenue:</b>	1,762,573	31,595	539,742	172,135	207,873	1,590,529	583,896	765,645	582,805	1,106,640	1,025,875	493,652	363,110	381,770	809,640	2,874,220	316,244	
<b>Expense</b>																		
Program service	<b>1,474,291</b>	27,377	393,557	159,895	186,412	<b>1,367,735</b>	487,038	464,485	391,594	953,201	734,089	322,780	239,556	266,004	617,670	<b>2,640,297</b>	239,026	
Management and general	126,056	4,218	48,783	12,000	<b>6,372</b>	162,348	40,500	50,352	96,708	<b>83,675</b>	<b>45,995</b>	112,001	105,173	<b>33,828</b>	151,923	<b>178,012</b>	43,961	
Fundraising	<b>177,187</b>		37,210		1,250	<b>92,784</b>	177	37,699	<b>78,143</b>	<b>163,879</b>		61,634	36,167	648			2,000	
<b>Total Expense:</b>	1,777,534	31,595	479,550	171,895	194,034	1,622,867	527,715	552,536	566,445	1,200,755	780,084	496,415	380,896	300,480	769,593	2,818,309	284,987	
<b>Net Gain/Loss:</b>	-14,961	0	60,192	240	13,839	-32,338	56,181	213,109	16,360	-94,115	245,791	-2,763	-17,786	81,290	40,047	55,911	31,257	
Net assets at beginning of year	826,222	-17,024	336,289	19,734	17,697	519,176	60,158	620,157	131,022	529,965	-326,172	291,394	91,625	41,905	286,447	2,129,193	14,309	
Other changes in net assets					-34,952			-10,697		-3,658					1			
<b>Net assets at end of year</b>	811,261	-17,024	396,481	19,974	-3,416	486,838	116,339	822,569	147,382	432,192	-80,381	288,631	73,839	123,195	326,495	2,185,104	45,566	
<b>Cash &amp; Equivalent</b>																		
Cash & Equivalent	<b>489,053</b>	55	<b>324,125</b>	19,974	-29	169,864	114,346	68,372	89,383	6,302	18,875	<b>206,923</b>	67,356	98,610	86,860	151,932	30,305	
Accounts Receivable			30,396			181,457	21,272	17,664		377				15,000	22,240		13,610	
Pledges & Grants Receivable	<b>173,346</b>		40,000			<b>184,040</b>			45,699	117,191	15,630	65,116	325	500		137,500		
Receivable/Other										88,251								
Inventories for Sale or Use	2,800					<b>37,568</b>						15,765			2,560	7,500		
Investment/Securities								<b>165,283</b>										
Investment/Other																		
Fixed Assets	23,200		14,964			39,183	2,039	<b>846,566</b>	7,256	15,562	12,858	419	12,190	13,296	<b>613,665</b>	2,559,451	1,724	
Other	<b>182,796</b>		8,335			38,234	7,296	3,724	8,612	<b>330,745</b>	1,500	14,126	1,301	1,190	4,377			
<b>Total Assets:</b>	871,195	55	417,820	19,974	-29	650,344	144,953	1,101,609	150,950	558,428	48,863	302,349	81,172	128,596	729,702	2,856,383	45,639	
<b>Liabilities</b>																		
Accounts Payable	18,104	17,079	21,339			<b>161,531</b>	12,846	32,040	1,100	40,422	<b>83,813</b>	6,488	162	5,401	33,953	47,465	73	
Grants Payable									2,468									
Deferred Revenue	<b>41,830</b>							7,000									23,814	
Loans and Notes							11,001	<b>240,000</b>		<b>85,814</b>	30,000				<b>369,254</b>	<b>600,000</b>		
Tax-Exempt Bond Liabilities																		
Other					3,387	1,975	4,767					15,631	7,230	7,171				
<b>Total Liabilities:</b>	59,934	17,079	21,339	0	3,387	163,506	28,614	279,040	3,568	126,236	129,244	13,718	7,333	5,401	403,207	671,279	73	
<b>Fund Balance:</b>	811,261	-17,024	396,481	19,974	-3,416	486,838	116,339	822,569	147,382	432,192	-80,381	288,631	73,839	123,195	326,495	2,185,104	45,566	

Film Festival Names	
A	Cleveland
B	BINATIONAL INDEPENDENT
C	Boston Jewish
D	Global Peace
E	HOUSTON INTERNATIONAL
F	KARTEMQUIN EDUCATIONAL
G	NEW YORK INTERNATIONAL CHILDRENS
H	PROVINCETOWN INTERNATIONAL
I	RIVERRUN INTERNATIONAL
J	San Francisco Jewish
K	Sarasota
L	SILENT
M	Southern Oregon
N	The Talented Youth
O	WOODSTOCK
P	Traverse City
Q	New Orleans

**Table 2: Festivals that use Form 990:**

Festival Name	Total Revenue
Traverse City	2,874,220
Cleveland	1,762,573
Kartemquin Educational	1,590,529
San Francisco Jewish	1,106,640
Sarasota	1,025,875
Woodstock	809,640
Provincetown International	765,645
New York International Children	583,896
Riverrun International	582,805
Boston Jewish	539,742
Silent	493,652
The Talented Youth	381,770
Southern Oregon	363,110
Houston International	207,873
Global Peace	172,135
Binational Independent	31,595

**Festivals that use Form 990-EZ:**

Festival Name	Total Revenue
Scottsdale	188,566
5 Point	174,394
Fresno Reel Pride	94,014
Black Bear	80,282
Imagine Science	60,108
Southside	48,960
Sacramento	39,306
Athens Jewish	34,561
Christian	18,554

**Table: 3**

<b>Festival Name</b>	<b>Contributions</b>
Traverse City	1,178,761
Cleveland	1,138,874
San Francisco Jewish	730,755
Sarasota	643,963
Kartemquin Educational	569,465
Riverrun International	461,239
Boston Jewish	403,254
Silent	311,887
The Talented Youth	299,400
Provincetown International	274,343
New York International Children	188,144
Southern Oregon	181,538
Woodstock	168,065
Global Peace	118,223
Houston International	46,925
Binational Independent	17,895

**Table: 4**

<b>Festival Name</b>	<b>Government Grants</b>
Provincetown International	179,990
Cleveland	157,874
Kartemquin Educational	80,000
San Francisco Jewish	74,500
Silent	59,550
New York International Children	40,790
Global Peace	40,000
Riverrun International	36,803
Woodstock	9,000
The Talented Youth	8,200
Binational Independent	7,950
Boston Jewish	0
Houston International	0
Sarasota	0
Southern Oregon	0
Traverse City	0

**Table: 5**

<b>Festival Name</b>	<b>Program Services (Revenue)</b>
Traverse City	1,695,459
Kartemquin Educational	921,893
Cleveland	451,521
Sarasota	381,772
New York International Children	373,361
San Francisco Jewish	292,283
Provincetown International	249,667
Woodstock	172,198
Southern Oregon	169,760
Houston International	160,948
Silent	120,761
Boston Jewish	107,798
Riverrun International	84,763
The Talented Youth	74,170
Global Peace	13,889
Binational Independent	0

**Table: 6**

<b>Festival Name</b>	<b>Special Events</b>
Woodstock	48,608
Boston Jewish	31,102
Kartemquin Educational	12,817
Southern Oregon	11,812
Provincetown International	8,276
Cleveland	0
Binational Independent	0
Global Peace	0
Houston International	0
Riverrun International	0
San Francisco Jewish	0
Sarasota	0
Silent	0
The Talented Youth	0
Traverse City	0
New York International Children	-18,399

**Table: 7**

<b>Festival Name</b>	<b>Sales of Inventory</b>
Provincetown International	20,667
Cleveland	12,069
Silent	1,023
Sarasota	140
Binational Independent	0
Boston Jewish	0
Global Peace	0
Houston International	0
Kartemquin Educational	0
New York International Children	0
Riverrun International	0
San Francisco Jewish	0
Southern Oregon	0
The Talented Youth	0
Woodstock	0
Traverse City	0

**Table: 8**

<b>Festival Name</b>	<b>Program Service /Total Revenue</b>
Houston International	0.77
New York International Children	0.64
Traverse City	0.59
Kartemquin Educational	0.58
Southern Oregon	0.47
Sarasota	0.37
Provincetown International	0.33
San Francisco Jewish	0.26
Cleveland	0.26
Silent	0.24
Woodstock	0.21
Boston Jewish	0.20
The Talented Youth	0.19
Riverrun International	0.15
Global Peace	0.08
Binational Independent	0.00

**Table: 9**

<b>Festival Name</b>	<b>Program Service /Contributions &amp; Government Grants</b>
Houston International	3.43
New York International Children	1.63
Traverse City	1.44
Kartemquin Educational	1.42
Woodstock	0.97
Southern Oregon	0.94
Sarasota	0.59
Provincetown International	0.55
San Francisco Jewish	0.36
Cleveland	0.35
Silent	0.33
Boston Jewish	0.27
The Talented Youth	0.24
Riverrun International	0.17
Global Peace	0.09
Binational Independent	0.00

**Table: 10**

<b>Festival Name</b>	<b>Program Service Expenses/Total Expenses</b>
Houston International	0.96
Sarasota	0.94
Traverse City	0.94
Global Peace	0.93
New York International Children	0.92
The Talented Youth	0.89
Binational Independent	0.87
Kartemquin Educational	0.84
Provincetown International	0.84
Cleveland	0.83
Boston Jewish	0.82
Woodstock	0.80
San Francisco Jewish	0.79
Riverrun International	0.69
Silent	0.65
Southern Oregon	0.63

**Table: 11**

<b>Festival Name</b>	<b>Fund Raising Expenses /Total Expenses</b>
Riverrun International	0.14
San Francisco Jewish	0.14
Silent	0.12
Cleveland	0.10
Southern Oregon	0.09
Boston Jewish	0.08
Provincetown International	0.07
Kartemquin Educational	0.06
Houston International	0.01
The Talented Youth	0.00
New York International Children	0.00
Woodstock	0.00
Traverse City	0.00
Sarasota	0.00
Global Peace	0.00
BINATIONAL INDEPENDENT	0.00

**Table: 12**

<b>Festival Name</b>	<b>Management and General Expenses</b>
Traverse City	178,012
Kartemquin Educational	162,348
Woodstock	151,923
Cleveland	126,056
Silent	112,001
Southern Oregon	105,173
Riverrun International	96,708
San Francisco Jewish	83,675
Provincetown International	50,352
Boston Jewish	48,783
Sarasota	45,995
New York International Childrens	40,500
The Talented Youth	33,828
Global Peace	12,000
Houston International	6,372
BINATIONAL INDEPENDENT	4,218

**Table: 13**

<b>Festival Name</b>	<b>Program Service (Revenue)/Management &amp; General Expense</b>
Houston International	25.26
Traverse City	9.52
New York International Childrens	9.22
Sarasota	8.30
Kartemquin Educational	5.68
Provincetown International	4.96
Cleveland	3.58
San Francisco Jewish	3.49
Boston Jewish	2.21
The Talented Youth	2.19
Southern Oregon	1.61
Global Peace	1.16
Woodstock	1.13
Silent	1.08
Riverrun International	0.88
Binational Independent	0.00

**Table: 14**

<b>Festival Name</b>	<b>Management &amp; General Expense/ Total Expenses</b>
Southern Oregon	0.28
Silent	0.23
Woodstock	0.20
Riverrun International	0.17
Binational Independent	0.13
The Talented Youth	0.11
Boston Jewish	0.10
Kartemquin Educational	0.10
Provincetown International	0.09
New York International Childrens	0.08
Cleveland	0.07
Global Peace	0.07
San Francisco Jewish	0.07
Traverse City	0.06
Sarasota	0.06
Houston International	0.03

Table: 15

<b>Festival Name</b>	<b>Inventories for Sale or Use</b>
Kartemquin Educational	37,566
Silent	15,765
Traverse City	7,500
Cleveland	2,800
Woodstock	2,560
Binational Independent	0
Boston Jewish	0
Global Peace	0
Houston International	0
New York International Children	0
Provincetown International	0
Riverrun International	0
San Francisco Jewish	0
Sarasota	0
Southern Oregon	0
The Talented Youth	0

Table: 16

<b>Festival Name</b>	<b>Investment/Securities</b>
Provincetown International	165,283
Cleveland	0
Binational Independent	0
Boston Jewish	0
Global Peace	0
Houston International	0
Kartemquin Educational	0
New York International Children	0
Riverrun International	0
San Francisco Jewish	0
Sarasota	0
Silent	0
Southern Oregon	0
The Talented Youth	0
Woodstock	0
Traverse City	0

Table: 17

<b>Festival Name</b>	<b>Pledges &amp; Grants Receivable</b>
Kartemquin Educational	184,040
Cleveland	173,346
Traverse City	137,500
San Francisco Jewish	117,191
Silent	65,116
Riverrun International	45,699
Boston Jewish	40,000
Sarasota	15,630
The Talented Youth	500
Southern Oregon	325
Binational Independent	0
Global Peace	0
Houston International	0
New York International Children	0
Provincetown International	0
Woodstock	0

**Table: 18**

<b>Festival Name</b>	<b>Fixed Assets</b>
Traverse City	2,559,451
Provincetown International	846,566
Woodstock	613,665
Kartemquin Educational	39,183
Cleveland	23,200
San Francisco Jewish	15,562
Boston Jewish	14,964
The Talented Youth	13,296
Sarasota	12,858
Southern Oregon	12,190
Riverrun International	7,256
New York International Children	2,039
Silent	419
Binational Independent	0
Global Peace	0
Houston International	0

**Table: 19**

<b>Festival Name</b>	<b>Loans and Notes</b>
Traverse City	600,000
Woodstock	369,254
Provincetown International	240,000
San Francisco Jewish	85,814
Sarasota	30,000
New York International Children	11,001
Cleveland	0
Binational Independent	0
Boston Jewish	0
Global Peace	0
Houston International	0
Kartemquin Educational	0
Riverrun International	0
Silent	0
Southern Oregon	0
The Talented Youth	0

**Table: 20**

<b>Festival Name</b>	<b>Cash &amp; Equivalent</b>
Cleveland	489,053
Boston Jewish	324,125
Silent	206,923
Kartemquin Educational	169,864
Traverse City	151,932
New York International Children	114,346
The Talented Youth	98,610
Riverrun International	89,383
Woodstock	86,860
Provincetown International	68,372
Southern Oregon	67,356
Global Peace	19,974
Sarasota	18,875
San Francisco Jewish	6,302
Binational Independent	55
Houston International	-29

**Table: 21**

<b>Festival Name</b>	<b>Assets : Liabilities</b>
Global Peace	No Data
Riverrun International	42.31
The Talented Youth	23.81
Silent	22.04
Boston Jewish	19.58
Cleveland	14.54
Southern Oregon	11.07
New York International Children	5.07
San Francisco Jewish	4.42
Traverse City	4.26
Kartemquin Educational	3.98
Provincetown International	3.95
Woodstock	1.81
Sarasota	0.38
Binational Independent	0.00
Houston International	-0.01

**Table 22: Baseline Revenues**

		WOODSTOCK		SARASOTA		CLEVELAND		KARTEMQUIN		New Orleans		Traverse City		
Contributions, gifts, grants and other	Membership dues					225,580	12.8%			43,848	13.9%	48005	1.7%	
	Government Grants	9,000	1.1%			157,874	9.0%	80,000	5.0%	14,331	4.5%			
	All other contributions...	168,065	20.8%	427,660	53.9%	913,294	51.8%	569,465	35.8%	114,142	36.1%	1130756	39.3%	
Program Services	Ticket Sales	143,475	17.7%	258,753	32.6%									
	Entry Fees	28,723	3.5%											
	Box office Revenue					402,325	22.8%							
	Fees					49,196	2.8%							
	Production support							601,306	37.8%					
	Distribution income							251,577	15.8%					
	Equipment rental							69,010	4.3%					
	New Orleans film festival									131,560	41.6%			
	Box Office- Tickets												1252258	43.6%
	Concession & Mechand												402297	14.0%
	Gift Card												37654	1.3%
Other Related Revenue												3250	0.1%	
Investments		175	0.0%			2,235	0.1%	20	0.0%					
Special Events	Fundraising (net)	48,608	6.0%	106,355	13.4%			12,817	0.8%	12,363	3.9%			
Sales of Inventory (net)						12,069	0.7%							
Other/Miscellaneous Revenue	Other revenue	2,877	0.4%					6,334	0.4%					
	Merchandise	11,254	1.4%											
	Advertising income	5,725	0.7%											
	All other revenue	391,738	48.4%											
<b>Total Revenue</b>		<b>809,640</b>	<b>100.0%</b>	<b>792,768</b>	<b>100.0%</b>	<b>1,762,573</b>	<b>100.0%</b>	<b>1,590,529</b>	<b>100.0%</b>	<b>316,244</b>	<b>100.0%</b>	<b>2,874,220</b>	<b>100.0%</b>	

**Table 23: Baseline Revenues**

	WOODSTOCK		SARASOTA		CLEVELAND		KARTEMQUIN		New Orleans		Traverse City	
Grants and other assistant to governments and											139665	5.0%
Compensation of current officers, directors,	53,350	6.9%			134,785	7.6%	52,484	3.2%	80,554	28.3%		
Other salaries and wages	25,500	3.3%			381,095	21.4%	375,466	23.1%			273859	9.7%
Other employee benefits	5,000	0.6%			33,357	1.9%	40,780	2.5%	1,352	0.5%	87120	3.1%
Payroll taxes	10,663	1.4%				0.0%	41,744	2.6%	25,703	9.0%	18517	0.7%
Fees for services												
Accounting					32,299	1.8%	35,919	2.2%	374	0.1%	19770	0.7%
Legal	1,326	0.2%				0.0%					525	0.0%
Professional fundraising services									2,000	0.7%		
Other					71,386	4.0%	11,370	0.7%	31,132	10.9%	90149	3.2%
Advertising and promotion					131,825	7.4%	2,827	0.2%	26,636	9.3%	78906	2.8%
Office expenses			10,693	1.4%	30,441	1.7%	20,331	1.3%	5,337	1.9%	9708	0.3%
Information technology									834	0.3%		
Royalties							120,625	7.4%				
Occupancy	4,011	0.5%	37,079	4.8%	59,342	3.3%	56,116	3.5%	2,927	1.0%	55266	2.0%
Travel	26,060	3.4%	69,817	9.1%	72,319	4.1%			13,879	4.9%	284192	10.1%
Conferences, conventions and meetings					15,394	0.9%	2,241	0.1%				
Depreciation,depletion and amortization	23,503	3.1%	2,588	0.3%	5,888	0.3%	14,996	0.9%			154898	5.5%
Insurance			11,515	1.5%	10,752		18,521	1.1%	7,105	2.5%	8867	0.3%
Other expenses												
Technical personnel	14,331	1.9%										
Bank service charges	8,018	1.0%										
Hospitality & lodging	8,339	1.1%										
Internet services	6,894	0.9%										
Promotions and Programming			270,757	35.3%								
Festival production			71,372	9.3%								
Marketing			59,702	7.8%								
Contract services			59,320	7.7%								
Event production					418,966	23.6%						
Outside labor					195,104	11.0%						
Printing expenses					81,013	4.6%						
Postage and Delivery					59,949	3.4%						
Charges and fees					20,861	1.2%						
Film project expenses							781,761	48.2%				
Sales Distribution							20,435	1.3%				
Postage and shipping							18,527	1.1%				
Stock & merchandise							3,558	0.2%				
Box Office Expense									10,285	3.6%		
Film Rental									14,493	5.1%		
Film Trafficking & Special Events									6,037	2.1%		
Equipment & Revenue Rental									38,629	13.6%		
Festival production											1116876	39.6%
Concession & Mechand											247519	8.8%
Repairs and Maintenance											83323	3.0%
Utilities											67706	2.4%
All other expenses (Miscellaneous)	582,598	75.7%	174,817	22.8%	22,758	1.3%	5,166	0.3%	17,710	6.2%	81443	2.9%
<b>Total functional expenses</b>	<b>769,593</b>	<b>100.0%</b>	<b>767,660</b>	<b>100.0%</b>	<b>1,777,534</b>	<b>100.0%</b>	<b>1,622,867</b>	<b>100.0%</b>	<b>284,987</b>	<b>100.0%</b>	<b>2,818,309</b>	<b>100.0%</b>